SCCOA HOA BOARD MEETNG MINUTES

Wednesday, September 9, 2025

The virtual meeting was called to order at 5:35pm. All Board members in attendance.

Motion to approve the Agenda of September 9th was motioned by Phil and seconded by Scott. No conflicts were disclosed as related to Agenda items.

The September 3rd meeting minutes were motioned by Chad and seconded by Scott.

Action Items: No action items were on the agenda. The primary reason for this meeting was to review and discuss an update of the exterior renovation design plan.

Owner Comments: Our meetings provide each owner up to two (2) minutes for their feedback for the Board on Association elements important to them. Attending this meeting were owners from units 103 /213 / 215 / 115 / 212 / 211 / 209 / 210 / 208 / 207 / 205 /105 / 202 and 114. Owner feedback surrounded new window installation, primarily surrounding the owner costs which includes the unit windows and all internal costs related to the replacement for which we will only know the by unit specific installation cost/s once the GC is appointed. Owners were encouraged to request their windows cost quotation for their use in securing replacement funding.

In addition, Unit 213 gave a high-level overview of their plans to install a mini-split AC and their willingness to share their research findings with Association members.

Discussion Topics: Discussion topics included:

1. Exterior renovation Design review: Michael Current, our architect, provided the latest look and feel of Stone Creek, post renovation. Architect plans are going to be shared with General Contractor candidates for their input into building a proposal for SCCOA to manage the execution of the project. We feel this look and feel is 95% complete.
    a. There are a number of exterior construction unknowns we're still working through which were identified and are being followed up prior to finetuning our initial project cost estimate.
2. Solar Investigation: As part of the renovation, we reviewed the addition of solar, either as an offset to HOA electrical costs and / or as a monthly maintenance assessment cost offset for all Association owners. The early analysis indicates that with our average HOA electrical expense being around $580 / month, the payback is approximately 16-17 years unless there is a significant reduction in installed costs of solar panels. Early feedback from our insurance provider is also discouraging as our premiums would be elevated to cover the full installation costs. Further, the provider sees larger claims history. More investigation will be necessary to determine whether a ROI for investment is possible.
3. CO HB25-1043: Effective October 2025, new legislation is effective which must be integrated into the appropriate governing documents and posted on our website. All owners have been sent the state-sanctioned notification which puts the HOA into compliance regarding initial notification.

With no further business for the Board, the Board meeting was motioned for adjournment at 6:40pm.

HB25-1043 Requirements of HOA's

In light of HB25-1043, those responsible for registration are required to provide answers to several new questions:

1. In the 12 months immediately preceding the registration or renewal, the number of unit owners that were, at any time during the 12-month period, 6 or more calendar months delinquent in the payment of assessments or special assessments.
2. For the 12-month period immediately preceding the registration or renewal, for unpaid annual assessments or special assessments or related fees or attorney fees, the number of unit owners against which the association or its designee obtained a judgment.
3. For the 12-month period immediately preceding the registration or renewal, for unpaid annual assessments or special assessments or related fees or attorney fees, the number of payment plans entered into between the association and a unit owner pursuant to section 38-33.3-316.3, C.R.S.
4. For the 12-month period immediately preceding the registration or renewal, for unpaid annual assessments or special assessments or related fees or attorney fees, the number of foreclosure actions filed against unit owners pursuant to section 38-33.3-316, C.R.S.

To improve data quality and reporting, the HOA Center also requests the following additional information for all initial registrations and renewals on and after October 1, 2025:

1. The number of board positions identified in your association's governing documents.
2. The number of vacant board positions on the date of the registration.
3. The current average assessments in your community.
4. The frequency by which assessments are due in your community (e.g. monthly, quarterly, semi-annually, annually, etc.).
5. For the 12-month period immediately preceding the registration or renewal, the percentage change in assessments.
6. For the 12-month period immediately preceding the registration or renewal, identify the number of payment plans offered by the association.
7. For the 12-month period immediately preceding the registration or renewal, identify the number of unit owners on payment plans who satisfied the terms and/or conditions of their payment plan.
8. For the 12-month period immediately preceding the registration or renewal, identify the total amount of late fees and interest collected as a percentage of total revenue.
9. For the 12-month period immediately preceding the registration or renewal, identify the total amount of late fees and interest assessed and waived as a result of a payment plan.

These important changes will help the HOA Center collect information that will be reflected in future annual reports. Being prepared with this information before registering or renewing will save you time and make the registration process run more smoothly.